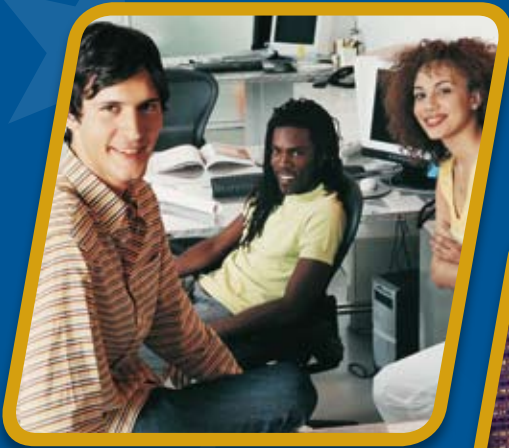


# Indiana **Entrepreneurship** and **Small Business** Programs



## *Introduction*

Indiana entrepreneurs and small business leaders have a dynamic history of creating innovative companies that are the lifeblood of our economy.

The Indiana Economic Development Corporation is dedicated to creating the best possible environment for business growth. The IEDC works to ensure that Indiana entrepreneurs have the resources they need to transform their ideas into growing companies.

In partnership with lenders, investors, business experts, universities and colleges, state and federal agencies, and economic development professionals, the IEDC provides expertise, assistance, partnerships, and opportunities to help Indiana entrepreneurs, start-ups and small businesses thrive.

By offering a robust portfolio of specialized programs, Indiana provides entrepreneurs and small businesses with the financial, technical and expert help they need to grow and prosper.

## 21st Century Research and Technology Fund

The goal of the Indiana 21st Century Research and Technology Fund is to foster an innovation-driven economy in Indiana by directly supporting the commercial development of new technologies.

The 21 Fund seeks to financially support emerging technology-based companies committed to conducting business in Indiana. The Fund also serves as a conduit to venture capital, angel investors, and other sources of funding by providing much-needed seed capital to promising entrepreneurial ventures.

To qualify for a grant, a company must propose a technology development project that can be commercialized into an innovative product or service with high market potential. Awards do not fund normal business operations; funds are applied to specific technological development activities, including prototype development, clinical trials, and testing and validation.

A proposed project's merits are rigorously evaluated on the thoroughness of a business plan and technology roadmap, as well as the likelihood of success. A premium is also placed on the economic impact generated by the project in Indiana, including the creation of new high-wage, high-skill jobs for Hoosiers.

The Fund also attaches importance to the creation of new commercial and academic partnerships in granting awards. Such partnerships ultimately facilitate the evolution of a robust innovation network in Indiana as well as transitioning research ideas into products and job opportunities.



21st Century Research and Technology Fund  
One North Capitol, Suite 900  
Indianapolis, Indiana 46204

Toll-free: 800.463.8081  
Tel: 317.234.4652  
Fax: 317.232.8872  
[www.21fund.org](http://www.21fund.org)

## Capital Access Program

In partnership with lenders, other state and federal agencies, and economic development professionals, the IEDC creatively pursues new alternatives to help Indiana businesses thrive and remain competitive by offering assistance to lenders by way of credit enhancement programs.

The Capital Access Program (CAP) provides businesses with access to capital by encouraging lenders who participate in the program to make loans they may not otherwise make. CAP provides the lender additional collateral to secure the loan.

Most types of loans to Indiana businesses qualify for the CAP. Lenders submit a simple one-page form when they make the loan. The lender makes all decisions regarding the loan, including term, enrollment fee percentage and interest rate.

The IEDC can provide businesses interested in the CAP with a list of participating financial institutions. Or ask your business lender to contact the IEDC to learn how easily they can use the CAP.

**Matt Tuohy, Program Manager**  
*Small Business & Entrepreneurship*  
*Indiana Economic Development Corporation*  
*One North Capitol, Suite 900*  
*Indianapolis, IN 46204*

Tel: 317.233.9138  
[mtuohy@iedc.in.gov](mailto:mtuohy@iedc.in.gov)

*"The 21 Fund award was a critical catalyst for what we have accomplished with our business so far. By leveraging the IEDC's investment in us, we were able to accelerate our growth by securing additional sources of funding. The 21 Fund is a crucial resource for emerging companies like ours and developing Indiana's economy of the future."*

**Robert B. Truitt, President and CEO**  
*Ash Access Technology, Inc.*

## Small Business Loan Guarantee Program

The Indiana Small Business Loan Guarantee Program can help a borrower obtain financing from their lender when their business does not qualify for conventional financing. The program provides a deficiency guaranty, similar to the federal guaranty tools, to a lender making a loan to a high growth, highly skilled Indiana business.

High growth projects receive priority, although manufacturing projects, projects which create or retain a significant number of jobs with high wages, rural development projects and value-added agricultural projects are also eligible. Upon application receipt, projects are reviewed for approval by the IEDC's Small Business & Entrepreneurship Division Loan Committee.

**Matt Tuohy**, *Program Manager*  
*Small Business & Entrepreneurship*  
*Indiana Economic Development Corporation*  
*One North Capitol, Suite 900*  
*Indianapolis, IN 46204*

*Tel: 317.233.9138*  
*mtuohy@iedc.in.gov*

## Small Business Development Center

Indiana's Small Business Development Center Network (SBDC) has been providing entrepreneurs and businesses with expert knowledge, practical advice, key contacts, and educational products and services since 1985.

The SBDC is a state-based organization offering a wealth of free and low cost information, management counseling, and educational services designed to support Indiana small business owners and potential entrepreneurs. The Network's mission is to help Indiana business grow and create new jobs within the state.

Resources available to entrepreneurs and small businesses from the SBDC include consulting services, business referrals, peer networks, low-cost training opportunities, on-hand reference materials, and additional products and services.

*Toll-free: 888.472.3244*  
*[www.isbdc.org](http://www.isbdc.org)*





## Small Business Innovation Research Initiative

The Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs are highly competitive three-phase award programs which provide qualified small businesses with opportunities to propose and commercialize innovative ideas that meet specific research and development needs of the Federal government.

The IEDC SBIR Initiative was created to enhance Indiana's ability to secure a greater percentage of available federal research dollars for its small businesses. As the primary provider of assistance to Indiana companies interested in pursuing SBIR and STTR funding, the Indiana SBIR Initiative office provides the following specific services:

- One-on-one Counseling
- Proposal Assistance
- Proposal Reviews
- Technical Reviews
- Support Letters
- Phase I Award Matching and Phase II Award Enhancements
- Educational Workshops/Seminars

**Brooke Pyne, Director**  
SBIR Program Office  
32 East Main St.  
Bloomfield, Indiana 47424

Tel: 812.384.3078  
Fax: 812.384.3487  
[www.in.gov/iedc/sbir](http://www.in.gov/iedc/sbir)



*"The IEDC SBIR Initiative lowered the hurdle for starting a business in Indiana. The proposal assistance and matching funds enabled my company to achieve early success with sufficient cash flow to ensure that I could focus on developing technology and growing the business for the future."*

## Venture Capital Investment Tax Credit

The Venture Capital Investment Tax Credit program stimulates increased access to capital for fast growing Indiana companies by providing individual and corporate investors an additional incentive to invest in early stage firms. Investors who provide qualified debt or equity capital to Indiana companies receive a credit against their Indiana income tax liability.

This 20 percent credit is available to any taxpayer who is an individual or entity that has any state tax liability. A taxpayer wishing to obtain a credit must apply to the IEDC for a certification that the proposed investment plan would qualify for a credit. The total amount of tax credits certified by the IEDC for any calendar year may not exceed \$12.5 million.

Upon certification, the taxpayer must provide qualified investment capital to a qualified Indiana business according to the taxpayer's certified investment plan within two years after the date on which the IEDC certifies the investment plan.

After a taxpayer makes the investment, the taxpayer must submit proof of investment to the IEDC from which the IEDC shall issue the taxpayer a letter indicating that the taxpayer is entitled to a tax credit.

**Lee Robinson, Financial Analyst**  
Indiana Economic Development Corporation  
One North Capitol, Suite 700  
Indianapolis, IN 46204

Tel: 317.233.3638  
Fax: 317.234.1735  
[www.in.gov/iedc/incentives/venture](http://www.in.gov/iedc/incentives/venture)

**Eric Wandel, President**  
Wavepoint Research, Inc.



***Indiana Economic Development Corporation***

*One North Capitol, Suite 700*

*Indianapolis, Indiana 46204*

*Toll-free: 800.463.8081*

*Tel: 317.232.8800*

*Fax: 317.232.4146*

*[www.AccelerateIndiana.com](http://www.AccelerateIndiana.com)*

